BOARD OF COUNTY COMMISSIONERS
MEMORANDUM

DATE: September 29, 2003

TO: Herbert W. A. Thiele, Esq., County Attorney

FROM: Alan Rosenzweig, Director, Office of Management and Budget

SUBJECT: Conservation Easement Fiscal Analysis

At the September 23, 2003 Board meeting, the Board requested fiscal impact information regarding the proposed Conservation Easement. The conservation easement would be granted for 10 years and effects the taxes of any taxing authority in which the parcel resides.

Based on my understanding there are currently two owners inquiring about this exemption. The following summarizes the fiscal impact of the conservation easement for each owner:

Owner 1: 67.59 acres, total current taxable value of $1.663 million. Total current estimated taxes as follows: County $15,256 , School Board $15,346 and Northwest Water Management District $83. This compares to the following estimated taxes if the conservation easement is granted: County $163, School Board $164 and Northwest Florida Management District $1. The total cumulative difference is $30,357 in less taxes being collected. Assuming normal growth over the next ten years, the cumulative reduction in taxes being collected would be $400,123.

Owner 2: 7.2 acres, total current taxable value of $126,369. Total current estimated taxes as follows: County $1,159, School Board $1,166 and Northwest Water Management District $6. This compares to the following estimated taxes if the conservation easement is granted: County $33, School Board $33 and Northwest Florida Management District $1. The total cumulative difference is $2,266 in less taxes being collected. Assuming normal growth over the next ten years, the cumulative reduction in taxes being collected would be $29,853.

If either parcel had been located within the City limits, the City would also experience a loss in tax revenue.

The total fiscal impact for all taxing authorities could be much greater depending upon the number of other owners that apply for and are granted the exemption.

Ar/ar

"Safety is No Accident"